

ALVORD AND ALVORD
ATTORNEYS AT LAW
1050 SEVENTEENTH STREET, N.W.
SUITE 301
WASHINGTON, D.C.

ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

20036
(202) 393-2266
FAX (202) 393-2156
E-MAIL alvordlaw@aol.com

OF COUNSEL
URBAN A. LESTER

26896-B
RECORDATION NO. _____ FILED

MAR 30 '07 -3 0 0 PM

SURFACE TRANSPORTATION BOARD

March 30, 2007

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Security Agreement, dated as of March 30, 2007, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Assignment and Assumption Agreement being filed with the Board under Recordation Number 26896.

The names and addresses of the parties to the enclosed document are:

Secured Party/
Assignee:

The CIT Group/Equipment Financing,, Inc.
505 Fifth Avenue
New York, New York 10017

Debtor/Assignor:

Infinity Rail II, LLC
1355 Peachtree Street
Suite 750, South Tower
Atlanta, Georgia 30309

Mr. Vernon A. Williams
March 30, 2007
Page 2

A description of the railroad equipment covered by the enclosed document is:

Lease covering 30 covered hopper cars: NAHX 8100, within the series NAHX 41600 - NAHX 41632 as more particularly set forth in the equipment schedule attached to the document, and NAHX 400008.

A short summary of the document to appear in the index is:

Memorandum of Security Agreement.

Also enclosed is a check in the amount of \$34.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read 'Robert W. Alvord'. The signature is stylized with a large initial 'R' and a series of loops and waves.

Robert W. Alvord

RWA/sem
Enclosures

MAR 30 '07 -3 0 0 PM

MEMORANDUM OF SECURITY AGREEMENT

SURFACE TRANSPORTATION BOARD

1. Pursuant to the Security Agreement identified below, Infinity Rail II, LLC, a Georgia limited liability company ("IR II"), has granted to The CIT Group/Equipment Financing, Inc. ("CIT"), as security for certain obligations of IR II to CIT, a security interest in all of IR II's right, title, and interest in and to the lease identified on the schedule attached hereto, which lease relates to the railroad equipment identified on that schedule. "Security Agreement" means the Security Agreement dated as of June 29, 2006, between IR II and CIT, as amended to date.

2. The addresses of the parties are as follows:

Infinity Rail II, LLC (Debtor / Assignor)
1355 Peachtree Street
Suite 750, South Tower
Atlanta, Georgia 30309

The CIT Group/Equipment Financing, Inc. (Secured Party / Assignee)
505 Fifth Avenue
New York, New York 10017
Attention: Rail Resources, Vice President – Credit

3. The terms and provisions of the above-referenced security interest are more particularly set forth in the above-referenced Security Agreement.

4. This Memorandum may be signed in counterpart or duplicate copies, and any signed counterpart or duplicate copy shall be equivalent to a signed original for all purposes.

[Execution on next page; remainder of this page intentionally left blank]

IN WITNESS WHEREOF, the parties hereto have caused this Memorandum to be executed as of
March 28, 2007.

INFINITY RAIL II, LLC

By Infinity Asset Management, LLC as Manager

By:

Jeffrey E. Edelman
Jeffrey E. Edelman, Vice President

State of Georgia)
) ss:
County of Fulton)

On March 28, 2007, before me personally appeared Jeffrey E. Edelman, to me personally known, who being by me duly sworn says that he is Vice President of Infinity Asset Management, LLC, Manager of Infinity Rail II, LLC, and that he executed the foregoing instrument on behalf of said limited liability company by authority of its board of managers, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said limited liability company.

Stephanie Cassanova
Notary Public
My commission expires:

[NOTARIAL SEAL]

Notary Public, DeKalb County, Georgia
My Commission Expires Aug. 2, 2008

[Execution continued on next page; remainder of this page intentionally left blank]

THE CIT GROUP/EQUIPMENT FINANCING, INC.

By: 

Name: Richard A. Fossi

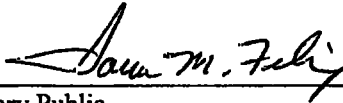
Title: _____

State of IL)

) ss:

County of COOK)

On Mar 27, 2007, personally appeared before me Richard Fossi, to me personally known, who being by me duly sworn, said that he is a Director of The CIT Group/Equipment Financing, Inc., that such instrument was signed on behalf of such corporation by the authority of its board of directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of such corporation.



Notary Public

My commission expires:

[NOTARIAL SEAL]

OFFICIAL SEAL

LAURA M. FELIX

NOTARY PUBLIC, STATE OF ILLINOIS

MY COMMISSION EXPIRES 08-02-2008

Schedule

Items relating to 30 cars leased to Specialty Minerals, Inc.:

Acquisition Agreement:

Purchase Agreement dated on or about March 30, 2007, between General Electric Railcar Services Corporation as seller and Infinity Rail II, LLC as buyer

Lease Agreement: the following documents, together with any and all exhibits, schedules, amendments, addenda, supplements, instruments, guarantees, and other agreements related thereto:

Rider No. 28 Renewal No. 2 dated September 8, 2006, between General Electric Railcar Services Corporation ("GE Railcar") as lessor and Barretts Minerals, Incorporated ("Barretts") as lessee, which incorporates the provisions of (i) Rider No. 28 dated September 22, 2003 between GE Railcar as lessor and Barretts as lessee, which Rider had previously been renewed by Rider No. 28 Renewal No. 1 (showing dates of execution of 10/19/04 by lessee and 11/5/04 by lessor), and (ii) Car Leasing Agreement 0821-83 dated June 8, 1993, between General Electric Railcar Leasing Services Corporation (now known as General Electric Railcar Services Corporation) as lessor and Barretts as lessee. The rights and obligations of Barretts under the foregoing documents have been assigned to and assumed by Specialty Minerals, Inc. pursuant to the Assignment and Assumption Agreement dated March 27, 2007 among Barretts, Specialty Minerals, Inc., and GE Railcar.

Description of Cars:

covered hopper cars, gravity outlet gates, 4,000 cu.ft. capacity

Quantity:

thirty (30)

Reporting marks and identifying numbers:

as listed on the following page of this Schedule

Items relating to 30 cars leased to Specialty Minerals, Inc.:
List of reporting marks and identifying numbers:

Unit	Car	Car
Count	Mark	Number
1	NAHX	8100
2	NAHX	41600
3	NAHX	41601
4	NAHX	41602
5	NAHX	41603
6	NAHX	41604
7	NAHX	41605
8	NAHX	41606
9	NAHX	41607
10	NAHX	41608
11	NAHX	41610
12	NAHX	41611
13	NAHX	41612
14	NAHX	41613
15	NAHX	41614
16	NAHX	41617
17	NAHX	41618
18	NAHX	41619
19	NAHX	41620
20	NAHX	41622
21	NAHX	41623
22	NAHX	41624
23	NAHX	41625
24	NAHX	41627
25	NAHX	41628
26	NAHX	41629
27	NAHX	41630
28	NAHX	41631
29	NAHX	41632
30	NAHX	400008